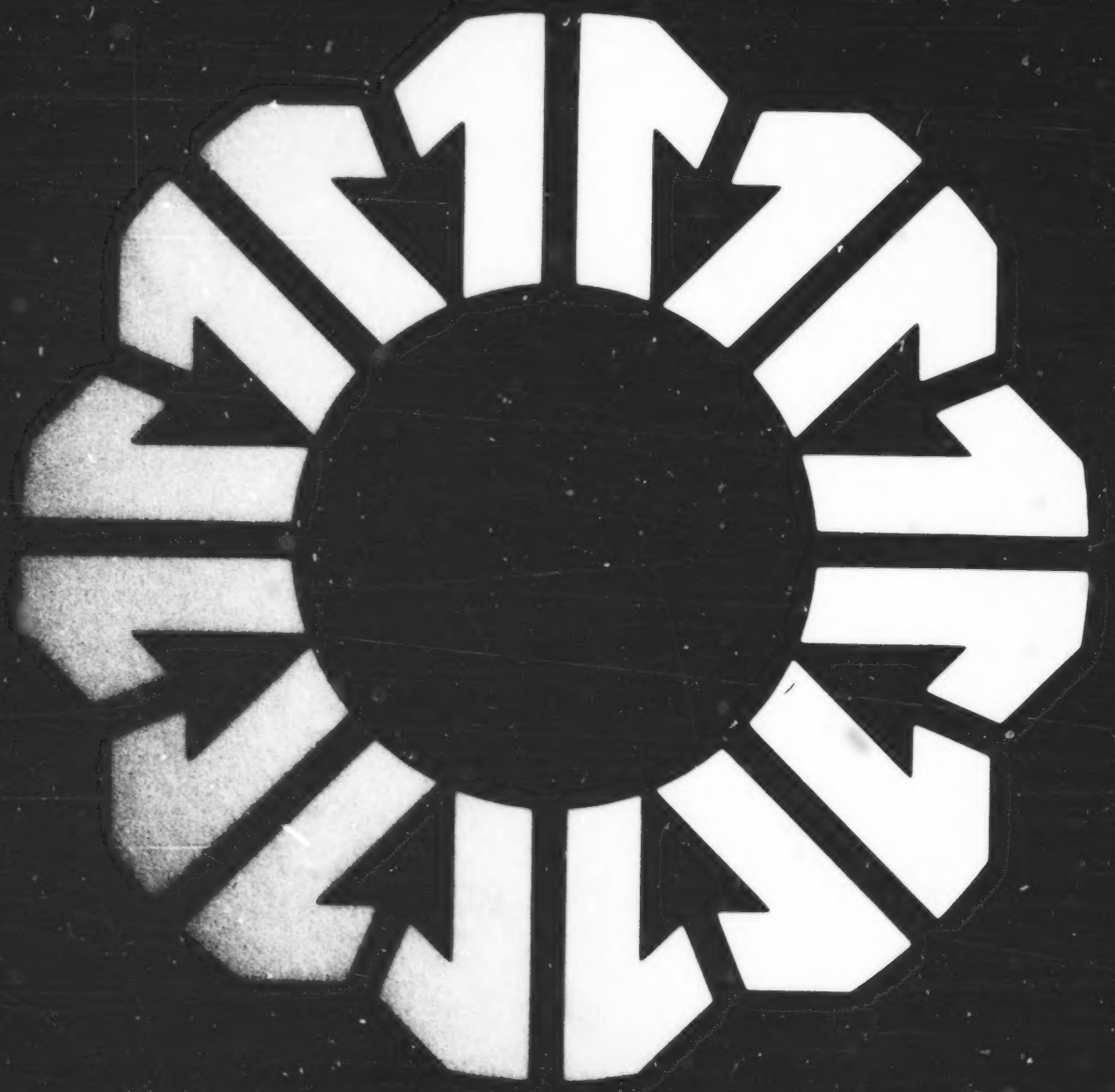
ALBERTA OPPORTUNITY COMPANY

ANNUAL REPORT
For the year ended
March 31, 1985



85-5359/

ALBERTA OPPORTUNITY COMPANY
ALBERTA OPPORTUNITY FUND ACT

"There is hereby established a fund under the name of the Alberta Opportunity Fund, the total amount of which shall not exceed $300,000,000, and which shall be held and administered by the Company with the object of promoting the development of resources and the general growth and diversification of the economy of Alberta."

The Alberta Opportunity Company reports to the Legislature through:

THE MINISTER FOR TOURISM & SMALL BUSINESS,

THE HON. J. ALLEN ADAIR

Heritage Fund

Alberta Heritage Savings Trust Fund

BOARD OF DIRECTORS

"The Board has direction and control over the conduct of the business and affairs of the Company" (Alberta Opportunity Fund Act).

Chairman:	ROBERT W. CHAPMAN, Edmonton
Managing Director:	ROY W. PARKER, Ponoka
	LAWRENCE H. BAISLEY, Medicine Hat
	RON H. BLAKE, Edmonton
	W. GORDON BUCHANAN, High Prairie (retired during 1984)
	JACK C. DONALD, Red Deer
	JAMES D. FLETCHER, C.A., Grande Prairie
	(MRS.) BERDIE H. FOWLER, Camrose
	CHARLES T. HECKBERT, Vermilion (retired during 1984)
	R. JAMES JENSEN, Edson
	NORM A. LAWRENCE, P.Eng., Edmonton
	W. PAUL LEFAIVRE, Edmonton
	D. EDWIN LEWIS, Q.C., Calgary
	ROBERT M. PARKYN, F.C.A., Lethbridge
	JAMES L. SMITH, Calgary
	ROLLIE R. JOHNSON, High Prairie
	A. WAYNE TAYLOR, Fort McMurray

ALBERTA OPPORTUNITY COMPANY
MANAGING DIRECTOR'S REPORT

Sessional Paper No. 116/85
3 Session, 20 Legislature

The year ended March 31, 1985, was one with both positive and negative results.

On the negative side the toll taken on small business in Alberta during the past several years manifested itself in the largest bad debt write-off and operating loss suffered by A.O.C. since its inception. The extent of losses suffered by A.O.C. and its customers during the recession was compounded by the fact that over 80 percent of its loans are made to customers in areas outside Calgary and Edmonton where normally thin markets for the sale of real estate and other assets further diminished and resulted in sharply lower asset values being obtained upon liquidation of businesses which were unable to survive the recession.

On the positive side, in Fiscal 1985, A.O.C. approved more loans on a year-to-year basis for the first time since Fiscal 1982. This increase, when combined with the fact that the percentage of loans approved per 100 applications increased to the highest level since Fiscal 1982, indicates to A.O.C. that a recovery is under way in the economy which appears to be continuing at an increasing pace in Fiscal 1986. It is A.O.C.'s view that this recovery will continue barring a return of higher interest rates and renewed difficulties in the oil patch. The positive attitude and confidence in the future which A.O.C. is hearing from most of its applicants across the province bodes well for the immediate future and indicates an improved psychological attitude in many areas of the small business community as opposed to the continuing uncertainty of one year ago.

During Fiscal 1985, A.O.C. continued to provide its support to the small business community by increasing the availability and breadth of its consulting services to clients and applicants. The strong and positive response to this service by its clients confirms to A.O.C. the need for such professional assistance to the small business community in many areas of its operations. A.O.C. now provides professional advice and counselling to hundreds of its customers and applicants annually, relating to such diverse fields as building construction, retail merchandising, manufacturing and industrial engineering, marketing, finance and accounting and business analysis. This assistance and advice is being provided in a "hands on" manner at the customer's place of business and is in addition to the normal counselling provided by A.O.C.'s lending staff.

The outlook for Fiscal 1986 and beyond appears to be significantly improved from one year ago when the economic outlook, while improving, was still tentative. Although many Alberta businesses are still suffering from the effects of the recession and some will inevitably disappear from the business scene, a significantly higher proportion of the remaining Alberta businesses have instituted efficiencies to operations and are poised to take advantage and profit from the increasing business activity and opportunity which are present and growing in today's business environment.

In summary, it is A.O.C.'s view that the outlook for small business in Alberta is better now than it has been for the past three to four years.

LEGISLATURE LIBRARY
JUN 4 1985
EDMONTON

R. W. Parker

R.W. Parker
Managing Director

ALBERTA OPPORTUNITY COMPANY
BALANCE SHEET AS AT MARCH 31, 1985

ASSETS	1985	1984
Cash	$ 5,993,700	$ 5,995,900
Deposits on property, prepayments and accounts receivable	256,500	245,200
Inventory financed	4,500	89,700
Property held for sale	3,835,500	2,665,500
Loans receivable (Note 3)	142,772,200	155,858,600
Office equipment and leasehold improvements (Note 4)	354,700	393,400
	153,217,100	165,248,300
Trust assets (Note 10)	139,700	127,400
	$ 153,356,800	$ 165,375,700

The accompanying notes are part of these financial statements.

Accepted on behalf of the Board:

Director

Director

ALBERTA OPPORTUNITY COMPANY
BALANCE SHEET AS AT MARCH 31, 1985

LIABILITIES	1985	1984
Payables and accrued expenses	**$ 2,809,400**	$ 3,060,300
Bank guarantees called	**2,148,400**	595,900
Long term debt (Note 5)	**167,200,000**	168,200,000
Accumulated deficit (Note 9)	**(18,940,700)**	(6,607,900)
	153,217,100	165,248,300
Trust liabilities (Note 10)		
Due to the Province of Alberta	**139,700**	127,400
	$ 153,356,800	$ 165,375,700

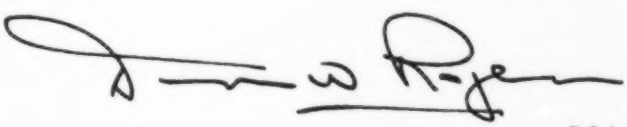
AUDITOR GENERAL'S REPORT

AUDITOR'S REPORT

To the Board of Directors of the
Alberta Opportunity Company

I have examined the balance sheet of the Alberta Opportunity Company as at March 31, 1985 and the statements of income and expenses and source and application of funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Company as at March 31, 1985 and the results of its operations and the source and application of its funds for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Edmonton, Alberta
May 8, 1985

F.C.A.
Auditor General

ALBERTA OPPORTUNITY COMPANY
STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 1985

	1985	1984
Income:		
Interest revenue	$ 20,142,000	$ 21,746,700
Guarantee fees	28,600	28,300
Grant from the Province of Alberta (Note 8)	8,470,600	8,400,000
	28,641,200	30,175,000
Expenses:		
Interest expense	20,026,400	20,173,600
Staff - Schedule 1	3,865,000	3,926,200
Other manpower - Schedule 2	751,800	645,800
Communications - Schedule 3	515,400	465,400
Other operating expenses - Schedule 4	752,000	824,300
	25,910,600	26,035,300
Income before the undernoted:	2,730,600	4,139,700
Loss on disposal of inventory financed	(15,800)	(576,900)
Income (loss) on property held for sale	(987,000)	63,300
Provision for doubtful accounts (Note 3)	(17,733,600)	(4,367,300)
Bad debt recoveries	2,073,000	461,500
Net loss for the year	$ (13,932,800)	$ (279,700)

ALBERTA OPPORTUNITY COMPANY
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED MARCH 31, 1985

	1985	1984
Source of Funds:		
From operations:		
Net loss for the year	$ (13,932,800)	$ (279,700)
Add: Non cash transactions:		
Provision for doubtful accounts (Note 3)	17,733,600	4,367,300
Loss (income) on property held for sale	971,500	(77,900)
Depreciation and amortization	99,000	132,300
	4,871,300	4,142,000
Borrowers repayment	22,831,600	19,858,100
Grant from the Province of Alberta (Note 8)	1,600,000	1,600,000
From the Province of Alberta (Note 5):		
Issue of debentures	35,000,000	42,000,000
Less: Debenture repayments	36,000,000	35,000,000
	(1,000,000)	7,000,000
Total source of funds	$ 28,302,900	$ 32,600,100
Application of funds:		
Loans disbursed	$ 27,478,800	$ 29,558,100
Increase in other assets	824,100	3,042,000
Total application of funds	$ 28,302,900	$ 32,600,100

ALBERTA OPPORTUNITY COMPANY
SCHEDULE OF EXPENSES
FOR THE YEAR ENDED MARCH 31, 1985

	1985	1984
Schedule 1		
Staff:		
Salaries and wages	$ 3,350,000	$ 3,377,300
Pension plans	234,100	232,800
Unemployment insurance	66,700	60,600
Medical and group insurance	89,200	88,100
Workers' Compensation Board	9,200	10,700
Educational assistance	3,800	2,500
Recruitment	1,100	3,600
Relocation	110,900	150,600
	$ 3,865,000	$ 3,926,200
Schedule 2		
Other manpower:		
Board of Directors fees	$ 140,700	$ 139,900
Legal	566,400	451,800
Consultants	40,700	49,000
Credit reporting agencies	4,000	5,100
	$ 751,800	$ 645,800
Schedule 3		
Communications:		
Telephone	$ 46,700	$ 52,900
Mail	18,800	19,100
Travel	208,500	202,400
Advertising	241,400	191,000
	$ 515,400	$ 465,400
Schedule 4		
Other operating expenses:		
Occupancy	$ 414,400	$ 427,500
Data processing	27,800	9,100
Office Supplies and services	59,800	71,400
Vehicle and equipment	107,600	108,300
Fees and subscriptions	20,400	19,800
Depreciation and amortization	99,000	132,300
Insurance	22,500	17,400
Legal settlements	—	36,700
Miscellaneous	500	1,800
	$ 752,000	$ 824,300

Note 1 **Authority**

The Alberta Opportunity Company operates under the authority of the Alberta Opportunity Fund Act, Chapter A-34, Revised Statutes of Alberta 1980, as amended.

Note 2 **Significant Accounting Policies**

Inventory financed:
Inventory financed by the Company is valued at the lower of cost or net realizable value.

Property held for sale:
Property held for sale by the Company is valued at the lower of cost or net realizable value.

Allowance for doubtful accounts:
The provision for doubtful accounts is determined following a detailed review of the accounts and is based on the Company's historical experience.

Office equipment and leasehold improvements:
Office equipment owned by the Company is valued at cost less accumulated depreciation. Depreciation is calculated on a diminishing balance basis at rates of 20% and 30% per annum.
Leasehold improvements are valued at cost less accumulated amortization. Amortization is calculated over the remaining term of each lease which ranges from 1 to 9 years.

Note 3 **Loans Receivable**

	1985	1984
Loans and accrued interest receivable	**$ 160,418,200**	$ 169,411,500
Less: Allowance for doubtful accounts	**17,646,000**	13,552,900
	$ 142,772,200	$ 155,858,600

The allowance for doubtful accounts is detailed as follows:

	1985	1984
Balance, beginning of year	**$ 13,552,900**	$ 17,437,000
Provision	**17,733,600**	4,367,300
Accounts written off	**(13,640,500)**	(8,251,400)
Balance, end of year	**$ 17,646,000**	$ 13,552,900

Note 4 **Office Equipment and Leasehold Improvements**

	1985	1984
Office equipment	**$ 541,400**	$ 494,200
Less: Accumulated depreciation	**256,900**	183,200
	284,500	311,000
Leasehold improvements	**139,200**	134,900
Less: Accumulated amortization	**69,000**	52,500
	70,200	82,400
	$ 354,700	$ 393,400

Note 5 **Long Term Debt**

The following debenture debt series comprise debentures issued in varying amounts, rates of interest and maturity dates to the Province of Alberta and held by the Alberta Heritage Savings Trust Fund:

	Issued	Interest Rates	Maturity Dates	Balance Outstanding
Series A	$ 50,000,000	9.90%	March 31, 1989	$ 50,000,000
Series B	76,000,000	10.84 to 18.40%	June 15, 1985 to June 15, 1987	26,400,000
Series C	118,000,000	10.84 to 13.50%	Sept. 30, 1987 to Mar. 31, 1990	90,800,000
	$244,000,000			$ 167,200,000

Principal repayments by fiscal year ending March 31,

1986	$ 38,800,000	1989	63,000,000
1987	33,000,000	1990	7,000,000
1988	25,400,000		$ 167,200,000

The Company has been informed by the Province that the holder of the Series B debentures will not accept early redemption of the debentures although this is allowed for under the terms of the debentures. The Company will then maintain the debentures until their maturity at the repayment terms in effect at issue dates and forgo any interest rate reductions which may be available through early redemption and concurrent refinancing of the debt.

Note 6 **Contingent liabilities**

Guarantees of bank loans:
The Company is contingently liable as a guarantor of bank loans aggregating $1,435,000 ($2,652,500 - 1984).

Legal actions:
There are 26 claims totalling approximately $6,215,000 (20 claims totalling approximately $5,500,000 - 1984) against the Company and/or its various agents. The Company considers that a valid defense exists in each instance and no material loss is anticipated.

Note 7 **Commitments**

Authorizations undisbursed:

	1985	1984
Loans	$ 11,072,000	$ 10,485,400
Guarantees	425,000	265,000
Inventory	—	1,029,700
	$ 11,497,000	$ 11,780,100

Note 8 **Grant from the Province of Alberta**

An agreement has been reached whereby the Province of Alberta will provide financing designed to eliminate the deficit balance existing at March 31, 1983 of approximately $8,000,000 by way of providing an annual grant of $1,600,000 in each of the five years ending March 31, 1988.
The agreement also provides for additional financing by way of an annual grant to the Company for the assistance of small business. For the year ended March 31, 1985 $8,470,600 ($8,400,000 - 1984) was provided by way of a grant for this purpose.

Note 9 **Accumulated Deficit**

	1985	1984
Balance, beginning of year	$ (6,607,900)	$ (7,928,200)
Grant from the Province of Alberta	1,600,000	1,600,000
Net loss for the year	(13,932,800)	(279,700)
Balance, end of year	$ (18,940,700)	$ (6,607,900)

Note 10 **Trust Assets and Liabilities**

Under the authority of Order in Council 989/71 the Alberta Commercial Corporation, a predecessor organization, administered funds deposited with the Company by the Human Resources Development Authority for the creation of employment opportunities for local people including those of native origin.

Trust funds under administration:

	1985	1984
Cash and short term deposit	$ 139,700	$ 127,400
Loan receivable less allowance for doubtful account of $48,000 ($45,300 - 1984)	—	—
	$ 139,700	$ 127,400

Note 11 **Comparative Figures**

The 1984 figures have been restated where necessary to conform to 1985 presentation.

Note 12 **Financial Statement Review**

These financial statements, which have been prepared by the Company, have been reviewed by both the Management of the Company and the Audit and Budget Committee of the Board on May 8, 1985 and their acceptance by the Board of Directors was recommended. The Board of Directors accepted these financial statements on May 8, 1985.

ALBERTA OPPORTUNITY COMPANY
FIVE-YEAR STATISTICS SUMMARY
FOR YEARS ENDED MARCH 31

HIGHLIGHTS	1981		1982		1983		1984		1985	
	#	$	#	$	#	$	#	$	#	$
New Loan & Guarantee Authorizations	304	31,864,600	311	41,722,700	280	47,199,100	254	28,744,900	292	29,180,900
Year-to-Year % Increase (decrease)	(18%)	(17%)	2%	31%	(10%)	13%	(9%)	(39%)	15%	2%
Total Outstanding and Commitments	1502	132,539,800	1653	156,314,000	1736	187,215,900	1721	183,979,500	1615	173,402,500
Year-to-Year % Increase (decrease)	6%	9%	10%	18%	5%	20%	(1%)	(2%)	(6%)	(6%)

FINANCIAL	1981		1982		1983		1984		1985	
TOTAL REVENUE	$11,113,800		$13,771,300		$18,171,200		$21,775,000		$20,170,600	
Year-to-Year % Increase	30%		24%		32%		20%		(7%)	
EXPENSE: % to Revenue										
Staff Salaries and Expense	$2,260,100	20%	$2,855,700	21%	$3,419,700	19%	$3,926,200	18%	$3,865,000	19%
Other Operating Expense	1,310,000	12%	1,379,400	10%	1,664,700	9%	1,935,500	9%	2,019,200	10%
Interest Expense	10,175,700	92%	12,688,700	92%	16,901,800	93%	20,173,600	93%	20,026,400	99%
Provision for Loan Losses	4,744,700	43%	3,175,000	23%	8,931,400	49%	4,367,300	20%	17,733,600	88%
Miscellaneous Expense (Income)	(61,200)	(1%)	(392,600)	(3%)	612,300	3%	52,100	0%	(1,070,200)	(5%)
TOTAL EXPENSE	18,429,300	166%	19,706,200	143%	31,529,900	173%	30,454,700	140%	42,574,000	211%
NET INCOME (LOSS) On Operations	(7,315,500)	(66%)	(5,934,900)	(43%)	(13,358,700)	(73%)	(8,679,700)	(40%)	(22,403,400)	(111%)
Grant from Province of Alberta: Assistance to Small Business	4,950,000	45%	4,950,000	36%	4,950,000	27%	8,400,000	39%	8,470,600	42%
NET INCOME (LOSS)	(2,365,500)	(21%)	(984,900)	(7%)	(8,408,700)	(46%)	(279,700)	(1%)	(13,932,800)	(69%)
YEAR-END BALANCES Loans & Interest Receivable	117,219,900		135,074,200		167,962,800		169,411,500		160,418,200	
Undisbursed Loan Commitments	13,883,900		20,438,300		17,532,800		11,780,100		11,497,000	
Advances from Province of Alberta	107,412,400		126,112,400		161,512,400		168,512,400		167,512,400	
Ret. Earnings (Accum. Deficit)	1,465,400		480,500		(7,928,200)		(6,607,900)		* (18,940,700)	
Allowance for Doubtful Accounts	9,377,600		10,805,900		17,437,000		13,552,900		17,646,000	

PERSONNEL					
Ponoka & Head Office Staff	50	53.5	57	57.5	55.5
Branch Staff	31	42	46	42.5	43.5

* Includes $1,600,000 of grant from the Province of Alberta to assist in the reduction of the deficit making a total of $10,070,600 received by way of grants during 1985. ($10,000,000 in 1984)

ALBERTA OPPORTUNITY COMPANY

APPLICATIONS AND AUTHORIZATIONS

	1981		1982		1983		1984		1985	
	#	$	#	$	#	$	#	$	#	$
TOTAL APPLICATIONS	923	140,712,300	965	196,676,000	1167	237,682,000	1095	211,790,900	1070	167,437,400
Average Amount		152,500		203,800		203,700		193,400		156,500
APPLICATIONS AUTHORIZED	353	36,531,400	354	46,040,500	345	53,537,200	308	37,613,900	349	41,195,100
% to Total Applications	38%	26%	37%	23%	30%	22%	28%	18%	32%	25%
APPLICATIONS DECLINED	415	73,090,300	456	103,322,500	634	144,793,800	631	146,532,000	585	95,973,900
% to Total Applications	45%	52%	47%	53%	54%	61%	58%	69%	55%	57%
APPLICATIONS WITHDRAWN	155	31,090,600	155	47,313,000	188	39,351,000	156	27,645,000	136	30,268,400
% to Total Applications	17%	22%	16%	24%	16%	17%	14%	13%	13%	18%
NOT ACCEPTED AFTER AUTHOR.	49	4,666,800	43	4,317,800	65	6,338,100	54	8,869,000	57	12,014,200
% to Applications Authorized	14%	13%	12%	9%	19%	12%	18%	24%	16%	29%
NET NEW AUTHORIZATIONS	304	31,864,600	311	41,722,700	280	47,199,100	254	28,744,900	292	29,180,900
Average Amount		104,800		134,200		168,600		113,200		99,900
Median Amount		59,400		72,800		54,300		55,700		50,600
PURPOSE OF AUTHORIZATIONS ($) To Establish a New Business	27%	8,619,800	38%	15,846,100	12%	5,645,100	10%	2,765,800	18%	5,112,300
To Expand an Existing Business	60%	19,145,600	44%	18,302,100	74%	34,974,700	64%	18,332 400	62%	18,082,700
To Purchase an Existing Business	13%	4,099,200	18%	7,574,500	14%	6,579,300	26%	7,646,700	20%	5,985,900

REGIONAL DISTRIBUTION OF AUTHORIZATIONS

	1981		1982		1983		1984		1985	
	#	$	#	$	#	$	#	$	#	$
Northern Alberta	101	12,894,800	77	10,689,900	59	9,270,200	63	6,935,400	86	9,924,200
% to Total	33%	40%	25%	26%	21%	20%	25%	24%	29%	34%
Central Alberta	62	5,293,800	85	14,241,400	65	19,094,900	63	5,236,000	67	6,224,200
% to Total	21%	17%	27%	34%	23%	40%	25%	18%	23%	21%
Southern Alberta	86	9,182,600	106	12,572,200	94	8,296,300	77	9,209,200	76	9,298,000
% to Total	28%	29%	34%	30%	34%	18%	30%	32%	26%	32%
Sub-Total Non-Metro Areas	249	27,371,200	268	37,503,500	218	36,661,400	203	21,380,600	229	25,446,400
% to Total	82%	86%	86%	90%	78%	78%	80%	74%	78%	87%
Edmonton	20	2,200,600	17	2,033,400	26	4,172,700	14	2,095,800	20	1,429,000
% to Total	7%	7%	6%	5%	9%	9%	6%	7%	7%	5%
Calgary	35	2,292,800	26	2,185,800	36	6,365,000	37	5,268,500	43	2,305,500
% to Total	11%	7%	8%	5%	13%	13%	14%	19%	15%	8%

CUMULATIVE TO MARCH 31, 1985
(Including all prior years' authorizations by Alberta Opportunity Company and its predecessor Alberta Commercial Corporation)

Total		Northern Alberta		Edmonton		Central Alberta		Calgary		Southern Alberta	
#	$	#	$	#	$	#	$	#	$	#	$
3526	383,965,800	970	108,131,100	354	35,226,100	862	97,919,900	437	44,613,000	903	98,035,700
% to Total		28%	28%	10%	9%	24%	25%	12%	12%	26%	26%

ALBERTA OPPORTUNITY COMPANY

DISTRIBUTION OF AUTHORIZATIONS BY SIZE	1981	1982	1983	1984	1985
$0 to $50,000	45%	39%	47%	45%	50%
$50,001 to $100,000	23%	28%	25%	25%	24%
$100,001 to $200,000	20%	17%	14%	17%	15%
$200,001 to $500,000	10%	13%	10%	9%	10%
Over $500,000	2%	3%	4%	4%	1%

FINANCING BY PROJECT AND SOURCE	1981		1982		1983		1984		1985	
Project	%	$	%	$	%	$	%	$	%	$
Land	14	6,166,000	14	8,501,200	5	4,908,100	10	4,073,900	9	3,546,700
Buildings	38	16,761,800	46	27,392,200	10	9,539,500	25	10,190,700	22	8,883,600
Machinery and Vehicles	22	9,682,400	18	10,734,000	20	18,357,600	20	8,196,300	23	8,979,200
Working Capital	21	8,906,700	12	7,184,300	44	41,081,200	22	8,616,700	22	8,852,500
Miscellaneous	5	2,266,400	10	5,802,100	21	19,864,000	23	9,161,900	24	9,340,000
TOTAL	100	43,783,300	100	59,613,800	100	93,750,400	100	40,239,500	100	39,602,000
Financing										
A.O.C. — Loan	71	30,982,600	69	41,437,700	47	44,151,600	70	27,999,900	69	27,290,900
A.O.C. — Guarantee	2	882,000	1	285,000	3	3,047,500	2	745,000	5	1,890,000
New Equity Investment	17	7,292,900	20	11,620,300	20	18,213,900	14	5,747,700	11	4,450,100
Other Lenders	6	2,713,100	5	3,216,900	28	26,577,300	9	3,598,900	7	2,963,800
Miscellaneous	4	1,912,700	5	3,053,900	2	1,760,100	5	2,148,000	8	3,007,200
TOTAL	100	43,783,300	100	59,613,800	100	93,750,400	100	40,239,500	100	39,602,000

AUTHORIZATIONS BY INDUSTRY SECTOR	1981		1982		1983		1984		1985	
Manufacturing	%	$	%	$	%	$	%	$	%	$
Food & Beverage	3	976,700	2	840,800	3	1,641,700	1	171,000	—	—
Agricultural Products & Machinery	2	672,000	—	—	6	2,600,000	—	—	—	80,000
Furniture & Wood Products	4	1,109,500	2	846,000	3	1,512,000	1	403,500	2	664,000
Metal Fabrication & Machinery	10	3,118,300	5	2,128,600	26	12,264,700	8	2,264,000	—	—
Structure & Vehicle Manufacture	1	444,000	1	320,000	1	249,000	1	293,000	3	744,900
Textiles & Clothing	4	1,400,000	—	162,000	4	1,855,000	—	100,000	3	905,000
Petrochemical & Plastic Products	—	30,000	—	—	2	1,003,100	1	200,000	—	45,000
Other Manufactured Products	4	1,243,000	7	2,806,600	3	1,646,000	4	1,134,500	3	837,800
TOTAL MANUFACTURING	28	8,993,500	17	7,104,000	48	22,771,500	16	4,566,000	11	3,276,700
Service										
Tourist & Entertainment	17	5,511,900	31	12,783,200	12	5,749,400	24	6,948,100	27	7,869,200
Construction	2	740,600	3	1,205,900	3	1,545,500	5	1,379,800	3	940,900
Transportation	—	—	1	486,000	8	3,550,000	1	280,000	2	500,000
Business Services	12	3,920,200	19	7,771,800	8	3,687,400	19	5,360,500	15	4,432,400
Personal Services	22	6,813,700	14	5,959,600	13	6,025,700	21	6,032,300	20	5,927,200
Other Services	19	5,884,700	15	6,412,200	8	3,869,600	14	4,178,200	22	6,234,500
TOTAL SERVICE	72	22,871,100	83	34,618,700	52	24,427,600	84	24,178,900	89	25,904,200
TOTAL AUTHORIZATIONS	100	31,864,600	100	41,722,700	100	47,199,100	100	28,744,900	100	29,180,900

ALBERTA OPPORTUNITY COMPANY

HEAD OFFICE

PONOKA
5110 - 49 Avenue, P.O. Box 1860, T0C 2H0
Telephone (403) 783-4481

Managing Director: Roy Parker
Deputy Managing Director - Loans: Jim Anderson
Deputy Managing Director - Administration: Brian Parsk, C.A.
Deputy Managing Director - Support Services: Don Trenerry
Credit Superintendents: John Kennedy, Amir Datoo
Comptroller: Jim Gill

BRANCHES

PONOKA
P.O. Box 1860
5110 - 49 Ave., T0C 2H0
Telephone (403) 783-4481
Manager: Hugh Boyd

EDMONTON
19th Floor, Capitol Square
10065 Jasper Ave., T5J 3B1
Telephone (403) 427-2140
Manager: Art Foulston

GRANDE PRAIRIE
10135 - 101 Ave., T8V 0Y4
Telephone (403) 539-5220
Manager: Ron Fredrickson

PEACE RIVER
2nd Floor, Heart Business Centre
10011 - 102 Ave., T0H 2X0
Telephone (403) 624-6387
Manager: Jim Douglas

ST. PAUL
#200, 4341 - 50 Ave.
P.O. Box 1990, T0A 3A0
Telephone (403) 645-6356
Manager: Doug Gillies

EDSON
107A - 50 St.
P.O. Box 2940, T0E 0P0
Telephone (403) 723-6260
Manager: Bob Harris

RED DEER
#504, Parkland Square Building
4901 - 48 St., T4N 6M4
Telephone (403) 340-5551
Manager: Doug Niemetz

VERMILION
#16, 5125 - 50 Ave., T0B 4M0
Telephone (403) 853-2911
Manager: Garry Noe

CALGARY
Ste. 110 - 10333 South Port Road, T2W 3X6
Telephone (403) 297-6437
Manager: Bill Conroy

LETHBRIDGE
#201, 714 - 5 Ave. South, T1J 0V1
Telephone (403) 381-5474
Manager: Wayne Blair

MEDICINE HAT
Ste. 202, Royal Bank Building
578 - 3rd St. S.E., T1A 0H3
Telephone (403) 529-3594
Manager: Gordon Taylor

BROOKS
Box 307
408 - 1 St. West
Brooks School District Office, T0J 0J0
Telephone (403) 362-3500
Manager: Wayne Eisbrenner

Alberta
OPPORTUNITY COMPANY

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